

## CLAIMS

1. A vesicle dispersion comprising the following components (A), (B), and (C):  
(A) sucrose fatty acid ester,  
5 (B) a sphingosine and/or its derivative, and  
(C) an aqueous component.

2. The vesicle dispersion according to claim 1, wherein all or a part of the component (A) is hydrophilic sucrose fatty acid ester.

10 3. The vesicle dispersion according to claim 1, wherein 50 wt% or more of the component (A) is sucrose fatty acid monoester.

15 4. The vesicle dispersion according to claim 1, wherein a part of the component (A) is unsaturated fatty acid ester of sucrose.

5. The vesicle dispersion according to claim 4, wherein a part of the component (A) is  $\gamma$ -linolenic acid ester of sucrose.

20 6. The vesicle dispersion according to claim 1, wherein the component (B) is ceramide.

7. The vesicle dispersion according to claim 6, wherein the component (B) is chiral ceramide.

25 8. The vesicle dispersion according to claim 1, wherein the ratio by weight of the component (B) to the component (A) is 0.001-0.4.

9. The vesicle dispersion according to claim 1, further comprising a fatty acid having a melting point of 80°C or less and/or a higher alcohol having a melting point of 80°C or less as a component (D).

5

10. The vesicle dispersion according to claim 1, further comprising sterols as a component (E) in an amount, in terms of the ratio by weight to the component (A), of 0.001-0.4.

10

11. The vesicle dispersion according to claim 1, further comprising at least one drug component selected from the group consisting of whitening agents, antiinflammation agents, vitamins, amino acids, humectants, and antioxidants as a component (F).

15

12. The vesicle dispersion according to any one of claims 1 to 11, comprising 0.1-20 wt% of the component (A), 0.01-5 wt% of the component (B), 62-99.9 wt% of the component (C), 0-5 wt% of the component (D), 0-3 wt% of the component (E), and 0-5 wt% of the component (F) for the total of the vesicle dispersion.

20

13. The vesicle dispersion according to any one of claims 1 to 11, wherein the vesicle has an onion-like structure.

14. The vesicle dispersion according to claim 13, wherein the vesicle has an average particle diameter of 70-200  $\mu\text{m}$ .

25

15. A cosmetic composition comprising the vesicle dispersion according to any one of claims 1 to 11.

16. A method for preparing the vesicle dispersion according to any one of claims 1 to 11, comprising dissolving or dispersing at least the component (A) and the component (B) in the component (C) containing a polyhydric alcohol at a temperature of 40°C or higher, adding the resulting solution or dispersion to the component (C),  
5 which further contains water, while stirring and controlling the temperature at 40°C or higher.